



ASX Release

REAL ASSETS
PRIVATE EQUITY
CREDIT

Global Data Centre Group (ASX: GDC)

25 August 2021

Focussed on expanding our operating businesses by capital investing in the portfolio

Page 1 of 4

Global Data Centre Group (“**the Group**”; **ASX:GDC**) is pleased to present the FY21 financial results for the period ending 30 June 2021.

Over the past 12 months, in line with its refined strategy as a pure data centre investor, GDC has deployed the majority of its capital into operating data centre interests and businesses, comprising a total of 14 data centres globally.

The key highlights of GDC’s activities for the 12 months to 30 June 2021 include:

- Deployed a total of \$82.3 million, including the acquisition of ETIX Everywhere and follow-on investments in Gateway Network Connections (**GNC**) and the MIRA consortium stake in Airtrunk as follows:
 - Acquired ETIX Everywhere's edge data centre business comprising 6 data centres across France, Belgium and Colombia for \$38.2 million
 - Increase ETIX Everywhere's edge data centre business from 1.65MW to 2.25MW
 - Lifted GDC's ownership of ACE to 66%, increasing our look through ownership of Guam data centre to ~33.7% and cementing our relationship with the Joint Venture partner (Guam Telecom)
 - Invested a total of \$31.4 million in the MIRA led consortium that acquired an 88% stake in Asia Pacific Hyperscale data centre operator Airtrunk
- Fujitsu Perth DC valuation increased from \$37 million to \$45 million, equivalent to an increase of \$0.12 per security
- Successfully completed an institutional placement of \$15.1 million at \$1.77 per security
- Appointed Michel Brignano (former MD of Equinix France) as advisor to ETIX to help grow ETIX Everywhere
- Rebranding as “Global Data Centre Group” ASX: GDC to better align with targeted data centre strategy

Furthermore, we note 360 Capital Group’s recent announcement that it has commenced a formal sale process on its co-investment and management rights to its Digital Infrastructure interests, including GDC, after receiving numerous approaches. The process only includes the Group’s interests. David Yuile, MD 360 Capital Digital Infrastructure will continue to manage and own the other 50% of the management rights to GDC.



ASX Release

Page 2 of 4

Key financial results highlights for the year ending 30 June 2021:

- Statutory revenue of \$7.9 million, up 259% on pcg;
- Statutory net profit attributable to securityholders of \$8.9 million, up 123% on pcg;
- Operating EBITDA of \$2.6 million up 521%¹ on pcg;
- Statutory earnings per security (EPS) of 14.3 cps, up 57% on pcg;
- Operating EBITDA EPS of 4.1 cps, up 347%² on pcg;
- Strong balance sheet with \$21.3 million in cash;
- NAV increased to 1.96 per security
- Total assets increased 46% to \$163.8 million.

Investment update

ETIX Everywhere

On the 11th of December 2020, the Group purchased the ETIX Everywhere edge data centre businesses which comprises data centres across France, Belgium and Colombia from Etix Financial Holding America S.à.r.l. and Etix Financial Holding Europe S.à.r.l. The portfolio includes 100% ownership of two facilities and 50% ownership in another four facilities with Joint Venture partners. The Group settled the acquisition on 11 December 2020 for total consideration of \$38.2 million.

Under the experienced management of team of 5, led by Louis Blanchot, Etix Everywhere is seeking to become the number one Edge Data Centre Operator in France and adjacent countries. With strategic partners we will also look at expanding in South East Asia and LATAM.

Etix Everywhere is currently expanding its operating capacity from 1.65MW to 2.25MW and has room within its facilities for further expansion to a maximum 4.0MW.

Gateway Network Connections (GNC or Guam Data Centre)

The Group initially invested \$7.8 million for a 33.6% interest in Asia Connectivity Elements, Inc. (ACE), which in turn held a 51% interest in Gateway Network Connections (GNC) which owns a data centre in Guam (18.5% interest in GNC on a look through basis). During the year, the Group has increased its exposure to ACE, investing a further \$8.5 million increasing the Group's ownership to 66.0%, which equates to a 33.7% ownership interest in GNC on a look through basis.

Stage one which has room for approx. 107 racks or ~0.8MW has been completed.

Stage 2 only requires fit out to add an additional 140 racks spaces which equate to an additional 1MW. Total maximum capacity for the building is 247 racks spaces or 1.8MW.

¹ Growth in Operating EBITDA excludes one off gain in FY20 from realisation of convertible note (\$5.5 million)

² Growth in Operating EBITDA EPS excludes one off gain in FY20 from realisation of convertible note (\$5.5 million)



ASX Release

Page 3 of 4

To date 71 of the Stage 1 racks have been committed by a large US multinational and subsea cable operators on 15-year (plus two 5 year extensions) terms and contracts are progressing for several other potential tenants.

The initial investment of the Group provides a 8% p.a. preference return for the first 3 years.

AirTrunk

The Group has obtained its hyperscale investment exposure through an investment of \$31.4 million into the MIRA led consortium that acquired an 88% in AirTrunk. AirTrunk provides the Group with significant exposure to a pure hyperscale play with operations across Asia Pacific (Sydney (2), Melbourne, Hong Kong, Singapore, Tokyo with total potential capacity of 750 MW. AirTrunk has an outstanding track record of growth in Hyperscale data centres having expanded in key Asian cities.

We hope the Group will have further investment opportunities into AirTrunk as it expands its footprint throughout Asia.

Perth Data Centre

The Group's Perth data centre investment continues to perform consistently, per the lease. The property was revalued as at 30 June 2021 at \$45 million, up from our purchase price of \$37 million. The increase in valuation equates to an increase in NAV of \$0.12 per security.

As at 30 June 2021, the Group had fully drawn the bank facility of \$20 million secured over this asset to fund part of the ETIX Everywhere acquisition. We are currently in the process of increasing this debt facility as a result of the recent increase in valuation of the Perth data centre.

Outlook and Earnings Guidance

The strength of our key drivers is expected to continue to increase the demand for data centre capacity. GDC continues to have good deal flow and follow-on opportunities in its target markets including several greenfield opportunities, which will enable GDC to continue to build scale.

GDC's FY22 operating EBITDA is forecast to be \$3.7 - \$4.0 million, up approximately 30-35% on FY21 as a result of benefiting from increased exposure to operating data centres. We will continue to distribute any taxable earnings in FY22, however any excess earnings will continue to be reinvested back into high growth data centre opportunities.

GDC has not providing distribution guidance for FY22 at this stage.

Authorised for release by, Kimberley Child, Company Secretary, 360 Capital FM Limited.



ASX Release

Page 4 of 4

More information on GDC can be found on the ASX's website at www.asx.com.au using the Group's ASX code "GDC", on 360 Capital's website www.360capital.com.au, by calling the 360 Capital investor enquiry line on 1300 082 130 or by emailing investor.relations@360capital.com.au

Alternatively, GDC investors can contact:

David Yuile

Managing Director
360 Capital Digital Infrastructure
+61 2 8405 8860
T: (02) 8405 8860

About Global Data Centre Group (ASX: GDC)

Global Data Centre Group aims to take advantage of the unique once in lifetime investment cycle by investing in technology infrastructure assets projects, targeting an internal rate of return of 10% per annum. The Group is managed by 360 Capital Digital Management Pty Limited which is a joint venture between 360 Capital Group (ASX: TGP) and Mr David Yuile, Managing Director of the Investment Manager.

About 360 Capital Group (ASX: TGP)

360 Capital Group is an ASX-listed, investment and funds management group, focused on strategic and active investment management of alternative assets. Led by a highly experienced team, the Group operates in Australian and global markets investing across real estate, private equity and credit. We partner with our stakeholders to identify, invest and realise on opportunities.
